

CHERYL B. HYDER, MT CPA CFE CVA CFF PROFESSIONAL QUALIFICATIONS

Cheryl Hyder's practice is focused on conducting financial investigations and providing related litigation support services in matters involving shareholder or partnership dissolutions, economic damage measurement, matrimonial litigation, civil or criminal income tax controversies, accounting standard of care issues and business valuations. She has been designated as an expert in forensic accounting, economic damage measurement and business valuation matters.

Practice Areas and Representative Engagements:

- ***Financial Investigations:***
 - Expert witness in defense of alleged accountants' malpractice (tax compliance and outsourced accounting services).
 - Lead investigator into allegations of corruption, fiduciary misconduct and conflicts of interest, relative to management and control of more than forty-five active business enterprises and investment entities valued at over \$40 million. Investigation findings led to removal of the management team.
 - Uncovered \$11 million embezzlement scheme during a separately targeted investigation into financial affairs of firearms distributor and manufacturer's, which resulted in CFO's 168-month prison sentence for wire fraud, bank fraud, criminal tax fraud, and bankruptcy fraud.
 - Discovered bank, insurance and tax fraud during examination of personal and business financial records of an insurance executive. Findings ultimately led to criminal investigations for Federal income tax and insurance frauds. The subject then became a fugitive from justice and appeared on America's Most Wanted in 2005.
 - Investigation of a specialized container manufacturer led to discovery of financial statement and bank fraud perpetrated by the business owner in complicity with the independent auditor, in a scheme that ran undetected for over ten years.
 - Discovered separate cash disbursement schemes perpetrated by partners of dental practice to defraud each other using cash skim, fictitious vendor and expense report schemes.
 - Investigated allegations of shareholder, key employee and CPA-consultant conspiring to divert clientele, revenues and human capital of specialty software consulting firm to a newly formed entity, calculated associated damages.
- ***Economic Damage Measurements*** include matters ranging from breaches of employee non-compete agreements to alleged corruption and bid-rigging, as well as alleged losses attributed to equipment failure and union activities.
- ***Business Valuations*** prepared for tax, litigation and internal-use purposes.
- ***Criminal tax litigation*** includes participation in defense of federal criminal tax indictments alleging income and payroll tax fraud.
- ***Developed and assisted in implementation of*** a compliance measurement and fraud risk analysis tool for use within a major agency of the Federal government.

***Professional
Accomplishments***

Named one of Virginia's top 50 "Smart CPAs" (2007) in recognition of professional accomplishments and contributions to the forensic accounting and fraud examination profession (SmartCEO Magazine).

Co-developed a competitive business training program as part of the deregulation efforts while working at a Fortune 200 company and received the President's Award for Excellence (1999) for contributions toward that program's success.

Published and presented on various topics related to forensic accounting, fraud examination, business ethics and business valuation for a variety of professional publications and audiences.

***Education &
Certifications***

B.S.B.A. - Accounting, Widener University (Chester, PA), 1987
Master of Taxation, Villanova University (Villanova, PA), 1998
Certified Public Accountant – PA, 1989, Virginia, 2003
Certified Fraud Examiner, 2004
Certified Valuation Analyst, 2005
Certified in Financial Forensics, 2009

***Active
Professional
Associations
and Affiliations***

Northern Virginia Society of Certified Public Accountants
Business Valuation & Litigation Services Committee, 2004-Present
Committee Co-Chair, 2006 – Present

Association of Certified Fraud Examiners
Editorial Advisory Committee to Fraud Magazine, 2007 – Present

Washington Metropolitan Chapter, Association of Certified Fraud Examiners
Board of Directors and Training Coordinator, 2004 – 2006
Board of Directors, 2006 – 2009
Vice President, 2009- 2010

National Association of Certified Valuation Analysts
NACVA/IBA 2010 Annual Consultants' Conference Planning Committee

Women's Bar Association of the District of Columbia
Charitable Projects Committee Co-chair, 2007 – 2009
Tax and Small Business Committee, 2009

Innovation Station Child Development Center
Special Financial Advisor to Board of Directors, 2007 – 2008
Board of Directors, 2008 – Present